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UNITED STATES BANKRUPTCY COURT

DISTRICT OF NEVADA

In Re:

USA COMMERCIAL MORTGAGE
COMPANY,
USA CAPITAL REALTY ADVISORS, LLC,
USA CAPITAL DIVERSIFIED TRUST DEED
FUND, LLC, USA CAPITAL FIRST TRUST
DEED FUND, LLC, USA SECURITIES, LLC,
Debtors.

Affects:

☐ All Debtors

☒ USA Commercial Mortgage Company

☐ USA Capital Realty Advisors, LLC

☐ USA Capital Diversified Trust Deed Fund,
LLC

☐ USA Capital First Trust Deed Fund, LLC

☐ USA Securities, LLC

Case No. BK-S-06-10725-LBR

Case No. BK-S-06-10726-LBR

Case No. BK-S-06-10727-LBR

Case No. BK-S-06-10728-LBR

Case No. BK-S-06-10729-LBR

CHAPTER 11

Jointly Administered Under

Case No. BK-S-06-10725 LBR

**SECOND STIPULATION TO EXTEND
DEADLINE TO FILE COMPLAINT
TO AVOID AND RECOVER PRE-
PETITION TRANSFERS PURSUANT
TO 11 U.S.C. §§ 547, 548 AND 550**

USACM Liquidating Trust (the "Trust"), Donald Granatstein ("Granatstein") and
International Resort Management ("IRM," together with the Trust and Granatstein, the
"Parties"), by and through their undersigned counsel, hereby stipulate to further extend the

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1 deadline for the Trust to file a complaint to avoid and recover pre-petition transfers
2 pursuant to 11 U.S.C. §§ 547, 548, and 550 (the “Stipulation”) against Granatstein and
3 IRM. In support of this Stipulation, the Parties state as follows:

4 1. The Trust asserts that it has claims against Granatstein and IRM for the
5 avoidance and recovery of preferential and/or fraudulent pre-petition transfers (the
6 “Transfers”) received from USA Commercial Mortgage (“USACM”) by Granatstein and
7 IRM during the 90-day period preceding the filing of USACM’s chapter 11 bankruptcy
8 case on April 13, 2006 (the “Petition Date”).

9 2. On February 12, 2008, in pursuit of its avoidance claims, the Trust made
10 demand upon Granatstein and IRM for the return of the Transfers. Counsel for
11 Granatstein and IRM responded to the Trust’s demand indicating a further response would
12 be forthcoming upon receipt of additional information from Granatstein and IRM.

13 3. The Trust is continuing its dialogue with Granatstein and IRM regarding the
14 Transfers and the services Granatstein and IRM provided to USACM pre-petition. The
15 current deadline for the Trust to file a complaint to avoid and recover the Transfers,
16 pursuant to 11 U.S.C. §§ 547, 548, and 550 (“Complaint”), is May 12, 2008, pursuant to
17 the Court’s Order Approving Stipulation To Extend Deadline To File Complaint To Avoid And
18 Recover Pre-Petition Transfers Pursuant To 11 U.S.C. §§ 547, 548 and 550 [Docket No. 6172]
19 entered April 10, 2008.

20 4. In order to afford the Parties additional time to explore a possible resolution
21 to this matter, the Parties have agreed that a further extension of the deadline for filing a
22 Complaint is warranted.

23 5. The Parties submit that an extension to Thursday, June 12, 2008, of the
24 deadline for filing a Complaint is reasonable and will effectively conserve the Court’s
25 valuable resources and serve the efficiencies of this matter by facilitating the exploration
26 of a resolution of the Trust’s avoidance claims against Granatstein and IRM.



WHEREFORE, the Parties request that the Court enter an order approving this Stipulation and extending the deadline, to and including Thursday, June 12, 2008, for the Trust to file a Complaint against Granatstein and IRM.

Respectfully submitted:

LEWIS AND ROCA LLP

SHUTTS & BOWEN LLP

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DATED: May 9, 2008

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